

MILLS LINDA A
Form 4
May 05, 2011

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MILLS LINDA A

2. Issuer Name and Ticker or Trading Symbol
NORTHROP GRUMMAN CORP /DE/ [NOC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1840 CENTURY PARK EAST
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Corp. VP & Pres Info Sys

LOS ANGELES, CA 90067

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/04/2011		M	8,750 A \$ 47.99	100,589 ⁽¹⁾	D	
Common Stock	05/04/2011		S	8,750 D \$ 65.07 ⁽²⁾	91,839 ⁽¹⁾	D	
Common Stock					14,851.5921 ⁽³⁾	I	Linda Anne Mills Living Trust U/A 3/27/00

Common
Stock

8,766.5203 I

See
footnote
(4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Option (Right-to-Buy)	\$ 47.99	05/04/2011		M	8,750	06/14/2005 ⁽⁵⁾	06/14/2014	Common Stock
SEP Unit	<u>(6)</u>					<u>(7)</u>	<u>(7)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
MILLS LINDA A 1840 CENTURY PARK EAST LOS ANGELES, CA 90067	Director 10% Owner Officer Other Corp. VP & Pres Info Sys

Signatures

/s/ Kathleen M. Salmas, Attorney-in-Fact for Linda A. Mills
05/05/2011
**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Total amount includes 23,953 unvested Restricted Performance Stock Rights ("RPSRs") granted under the 2001 Long-Term Incentive Stock Plan ("LTISP") on 2/17/09, with a valuation of performance measurement period ("measurement period") ending on 12/31/11; 31,719 unvested RPSRs granted under the LTISP on 2/16/10, with the measurement period ending on 12/31/12;

Edgar Filing: MILLS LINDA A - Form 4

15,168 unvested RPSRs granted under the LTISP on 2/15/11, with the measurement period ending on 12/31/13; and 15,168 Restricted Stock Rights granted under the LTISP on 2/15/11 and cliff vests 100% on the fourth anniversary from the grant date on 2/15/15. Grants awarded pursuant to Rule 16b-3(d).

- (2) Represents the weighted average sale price of \$65.07 rounded to the nearest hundredths. The highest price at which the shares sold was \$65.081 and the lowest price at which the shares sold was \$65.060.
- (3) Amount includes total 894,5921 dividend reinvestment shares acquired through March 2011 which transactions are exempt from Section 16 and not reportable under Rule 16a-11.
- (4) Held in the Northrop Grumman Savings and Investment Plan, a qualified profit sharing plan, as of March 31, 2011. Share totals with respect to the Plan are based upon unit accounting and therefore may reflect a decrease in units attributable to an individual though no disposition occurred.
- (5) The option was first exercisable on 6/14/2005 and has no remaining installments.
- (6) SEP units credited under the Northrop Grumman Savings Excess Plan (the "SEP Plan"), a non-qualified deferred compensation plan, as of March 31, 2011. The value of each unit is based on the price of Issuer common stock, although share totals with respect to the SEP Plan are based upon unit accounting and therefore may reflect a decrease in units attributable to an individual though no disposition occurred.
- (7) SEP units are payable in cash following termination of the Reporting Person's employment with the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.